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FRACTIONAL CURRENCY COLLECTOR'S BOARD NEWSLETTER

March 1992

Our Annual Meeting is scheduled for Saturday June 20, 1992. It will be held during the International Paper Money Show (IPMS) at the Memphis Cook Convention Center. Exact place and time will be announced in the show directory. President Hales acting as program chairman will arrange for a brief lecture on a related subject after the necessary business of the meeting is completed. Please note that either President Hales or myself will be most happy to accept your suggestions for agenda items and/or nominations for new officers. As most of you know, both President Hales and I have voluntarily served since the founding of the club in our current offices of President and Vice President, respectively. We are most happy to relinquish our post to other volunteers, but you have to volunteer...

Data on the IPMS Meeting can be obtained from Mike Crabb, Box 17871, Memphis, Tennessee 38187-0871. The Convention Hotel is the Holiday Inn Crowne Plaza.

1) Attached you will find our latest membership list. It attests to the fine job Benny Bolin has been doing as Membership Secretary in promoting membership.

2) Mail addressed to Howard Cohen at 5104 8TH St, Charlestown, MA 02129 is being returned by the Postoffice as "Unknown". Do any of our members have a current address for Howard?

3) Stacks will be conducting a major Auction on May 6th, 1992 of member Alan May's collection of Fractional Currency. Contact Martin Genergke of Stack's for further Information.

4) Currency Auctions (members Glazer and Foley) conducted a major sale at the Fun Show in Orlando. Several major rarities changed hands and prices were quite respectable. Contact Glazer for prices realized.

5) Doug Hales unearthed a set of Black ink India proofs of the 5c and 10c First issue that had been cut down to stamp size. Some stamp collector then sent them to the "Philatelic Foundation" for expertizing. They simply expertized them as "Genuine proofs cut from Postage Currency". The items are now identified as 1E3F3.A and 1E10F.1b. Copies of the description are attached so that you may add them to your Encyclopedia.

6) 5E10R.1 changed hands recently. This is the Back essay that has been slightly damaged in auction handling. The damage is to the backing but its gotten awfully close to the note.

7) Several exceptional notes were on the floor at FUN. 2R10.4b which is the inverted reverse of the 10c 2nd issue "1-18-63" in unc condition was sold as well as a good number of the more standard notes in excellent grades. A real find at FUN was made by Doug Hales. He found a 1R5.2e vertically imperforate, but horizontally perforated first issue five cent note (no ABNCo) which was previously only known as a block of nine and a strip of 4. His find was a single note with selvage attached. If my math is correct, there are still six more out there waiting to be found. A photocopy of the face and back is attached.

8) A question to be discussed at Memphis relates to the "Enveloped Postage Catalog" which we distributed several years ago. I have been doing extensive work in that area and have a great deal of detailed information and some new listings plus illustrations added to the catalog. It now amounts to 50 single pages (25 double sided pages). Our FCCB cost for duplication of 130 copies at .03 per page side will amount to \$195.00 plus approximately 2.90 per copy for mailing. Seems like a lot of money to me for something that may not be of interest to our entire membership. In addition, "Paper Money", the Journal of the Paper Money Collectors Society, will be publishing an abridged version in one of its upcoming issues. The manuscript is in Gene Hessler's hands. A subject to be discussed at the Memphis meeting.

9) A photocopy of an excerpt of an article from "Coin World" is attached for your reference.

10) Doug Hales also unearthed a tete-beche pair of 5E50R.3a 5th issue green back notes with Plate No. 9. He had previously located the bottom tete-beche selvage pair and now was able to photocopy both top and bottom selvage pairs. A copy is attached for your information.

11) We are indebted to STACK'S for paying our 1992 Club ANA dues!

See You at Memphis?



Milt Friedberg

Shenanigans common in numismatic history Clark portrait an example

Continuing this week, Q. David Bowers presents an overview of United States and early American coinage, with some suggestions for coin collectors and investors. Certain portions of the information appear in his new book, "A Buyer's Guide to the Rare Coin Market."



Numismatic depth study

By Q. David Bowers

BALANCE OF ARTICLE
DISCUSSES
OTHER
MATTERS!

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Among the most interesting of all United States paper money are the inexpensive and generally ignored Civil War era 5-cent fractional currency pieces bearing the portrait of "Clark."

Nineteen members of Congress, the public, and others who saw these notes when they were circulated thought that the depiction was that of William Clark, who with Meriwether Lewis mounted the famous Lewis and Clark Expedition to the Northwest in 1804-1806. But they were wrong!

The portrait was unauthorized and showed Spencer M. Clark, head of the National Currency Bureau (later renamed Bureau of Engraving and Printing), a very colorful individual.

AN ARTICLE THAT MIGHT INTEREST YOU...

Those of you who remember the "trompe l'oeil" paintings of fractional currency discussed in earlier Newsletters, will be interested in the March 1992 issue of the "Smithsonian". Pages 52 through 62 discuss the artist William Harnett and his works. On page 57 is a color reproduction of a "trompe l'oeil" by John Haberle. It clearly illustrates a fractional currency note.

There was no point in reproducing the article in black and white, since all detail would be lost. Go to the Library and look up the current issue of the "Smithsonian" if you have an interest.

Milt.

1E5F.3a. Essay. FACE: Black. BACK: None. PAPER: White
India paper. RARITY: Unique. SPECIAL NOTES: Cut to
Postage Stamp size. Accompanied by "The Philatelic
Foundation" Expert Committee Certificate Number 0238966
dd 4/18/1991 stating "unused, Scott 75E variety,
unlisted essay, and we are of the opinion that: It is a
genuine proof in black, cut out from 5 cent Postage
Currency (Type of Scott 1)".

1E10F.1b. Essay. FACE: Black. BACK: None. PAPER: White
India paper. RARITY: Unique. SPECIAL NOTES: Cut to
Postage Stamp size. Accompanied by "The Philatelic
Foundation" Expert Committee Certificate Number 0238965
dd 4/18/1991 stating "unused, Scott 68E variety,
unlisted essay, and we are of the opinion that: It is a
genuine proof on india in black, cut out from 10 cent
Postage Currency (Type of Scott 2)".



FIFTY CENT REVERSE
Tête - Bêche Pair

